UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of report (Date of earliest event reported): May 14, 2024

SONNET BIOTHERAPEUTICS HOLDINGS, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-35570**	**20-2932652**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

100 Overlook Center, Suite 102 Princeton, New Jersey	**08540**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(609) 375-2227**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each Class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.0001 par value per share	SONN	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01. Other Events.

On May 14, 2024, the Company presented the presentation attached hereto as exhibit 99.1 and incorporated by reference into this Item 8.01.

Item 9.01. Financial Statements and Exhibits.

(d) The following exhibit is furnished with this report:

Exhibit No.	**Description**
99.1	Presentation by Sonnet BioTherapeutics Holdings, Inc., dated May 14, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SONNET BIOTHERAPEUTICS HOLDINGS, INC.

Date: May 14, 2024

By: */s/ Pankaj Mohan, Ph.D.*
Name: Pankaj Mohan, Ph.D.
Title: Chief Executive Officer

Exhibit 99.1

SONNET BioTherapeutics

POWERING A NEW WAVE OF IMMUNE THERAPEUTICS

Corporate Presentation

This presentation contains forward looking statements that do not guarantee future performance.

FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements about **Sonnet BioTherapeutics** based on management's current expectations which are subject to known and unknown uncertainties and risks. Words such as "anticipated," "initiate," "expect," "intend," "plan," "believe," "seek," "estimate," "may," and variations of these words or similar expressions are intended to identify forward-looking statements. Our actual results could differ materially from those discussed due to a number of factors, including, but not limited to, our ability to raise additional equity and debt financing on favorable terms, the success of our R&D programs, our ability to obtain regulatory approval of our clinical assets and other risk factors.

We are providing this information as of the date of this presentation and do not undertake any obligation to update any forward-looking statements contained in this presentation as a result of new information, future events or otherwise. Unless the context requires otherwise, references to "Sonnet," "Company," "we," "us" and "our" refer to **Sonnet BioTherapeutics**.

Powering a New Wave of Immune Therapeutics

CORPORATE FOCUS

Prioritize development of assets with partnering interest

Cost-cutting initiative to reduce operating expenses by approximately 30%

Existing material supply agreement with Roche and J&J pipeline evaluation offer licensing expansion opportunities

FORTHCOMING MILESTONES

SON-1010: Safety from the Phase 1 monotherapy study, 2H24

SON-1010: Response data from Phase 1 monotherapy study, 1H25

SON-1010: Additional safety data and other updates from Phase 1b/2a PROC study in combination with atezolizumab, 1H25

SON-080: Additional data from CIPN study, 2H24

SON-080: Initiate Phase 2 study in DPN, pending the outcome of any partnering activity

SON-1210: Initiate regulatory authorization process, pending the outcome of any partnering activity

PLATFORM TECHNOLOGY

Proprietary, patented **Fully Human Albumin Binding** ($F_HAB^®$) platform provides considerable payload flexibility with asset generation capabilities across major biologic drug classes

- Targeted delivery to the tumor microenvironment with increased *in vivo* efficacy
- Single or bifunctional drug delivery provides the mechanism of action
- Extended pharmacokinetics (PK) due to binding of native albumin

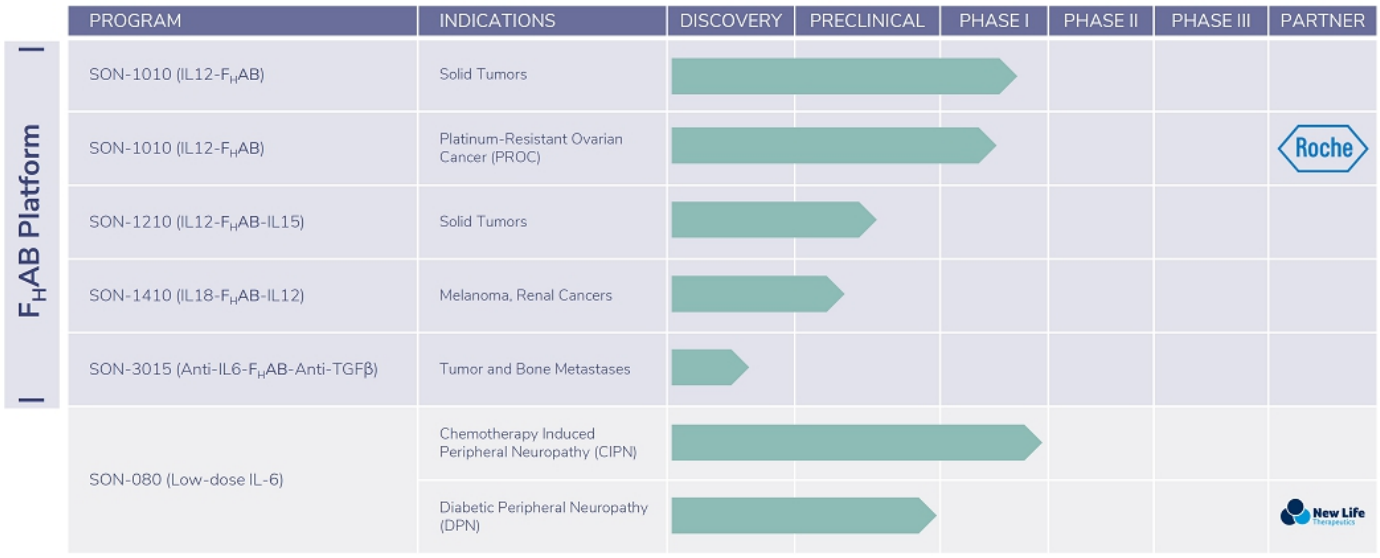
Sonnet's F_HAB technology utilizes a single-chain antibody fragment (scFv) capable of delivering one or two active drug moieties

- Therapeutic payloads attached via flexible linker peptides

Following administration, Sonnet's F_HAB derived candidates bind to and "hitch-hike" on endogenous Human Serum Albumin (HSA) for transport to lymphoid tissues and the tumor microenvironment

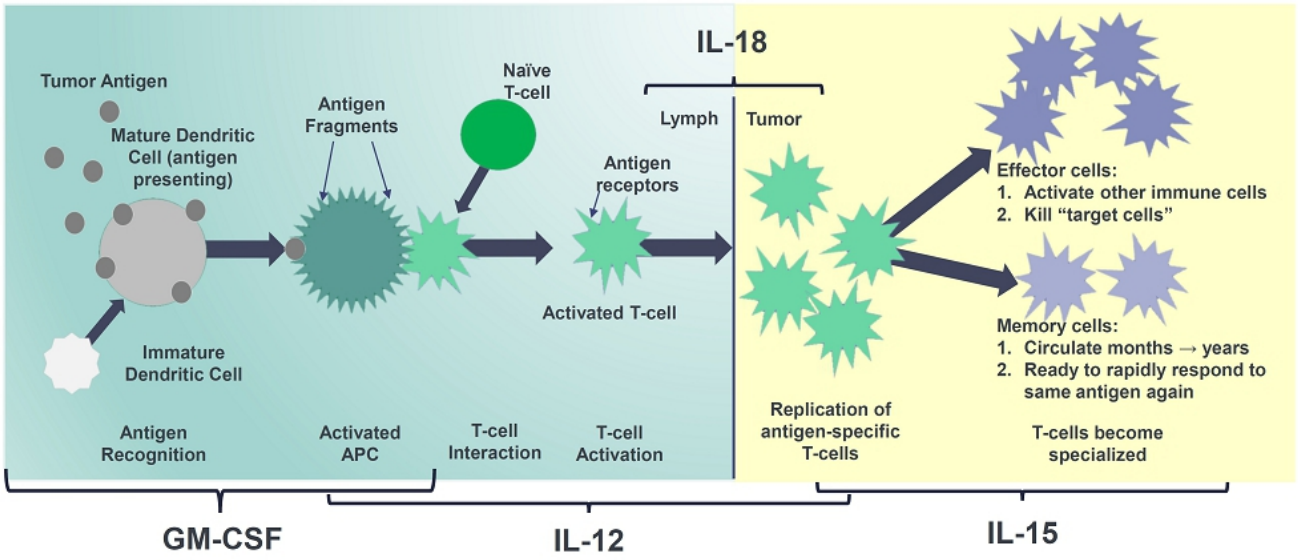
- F_HAB has been designed to bind, unbind, and rebind to albumin in an on-and-off fashion through a physical bonding mechanism, obviating the need for chemical conjugation

Pipeline Overview



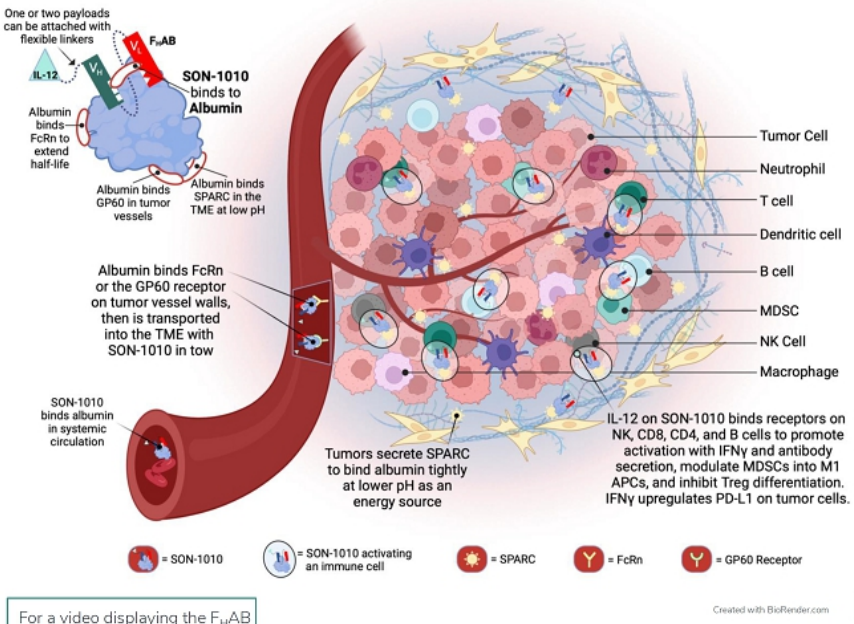
Sonnet Pipeline Targets

Multiple Points of Intervention



F_HAB PLATFORM TECHNOLOGY

Sonnet's Technology Advantage



For a video displaying the F_HAB mechanism, please click here

Asset Profile: SON-1010 (IL12-F_HAB)
Stage: Phase 1b/2a combination study with atezolizumab initiated in PROC
Indications: Solid Tumors

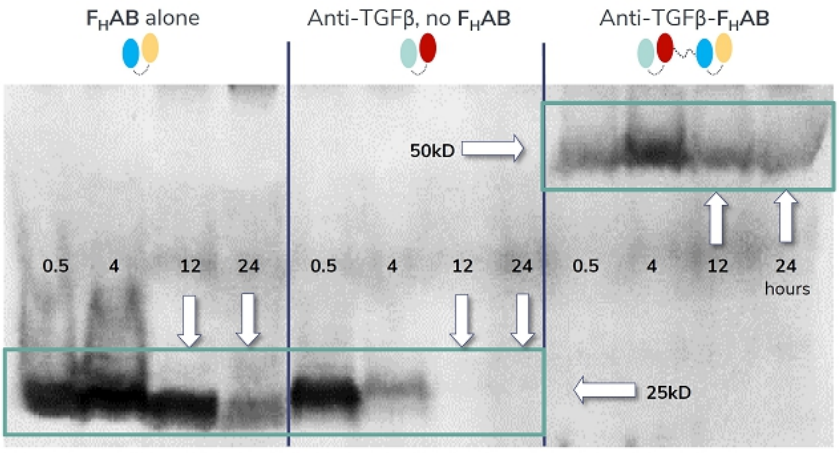
Product Description: Asset delivery and targeting by albumin binding mechanism via the F_HAB domain, which results in accumulation of SON-1010 in the microenvironment of solid tumors (TME) through binding to FcRn, GP60, and SPARC, thereby enhancing penetration and retention with increased efficacy. SON-1010 has demonstrated improved pK via binding to FcRn, similar to full MAbs, and improved tumor delivery, all available in a single patented construct.

Platform Attributes:

- Fully human construct – Low/No Immunogenicity
- Mammalian cell production (CHO) – Glycosylated
- Small size with linear flexibility – Optimized tumor penetration
- Enhanced PK – FcRN binding
- Targeted – GP60 and SPARC
- Asset Optionality: Single or Bispecific payload capacity
- Modular – Rapid asset development

F_HAB: Superior Uptake and Retention in Tumor Tissue

An *in vivo* demonstration of SPARC-mediated binding with optimized retention using albumin



Results show F_HAB enhanced EPR = Efficacy

Western blot of Mouse 4T1 (TGFβ positive tumor@150mm^3) extracts from mice 0.5-24 hours post IV injection with 100 µg/mouse of **F_HAB**, anti-TGFβ or anti-TGFβ-**F_HAB**

F_HAB present at 0.5 hours, peaks at 4 hours and detectable through 24 hours

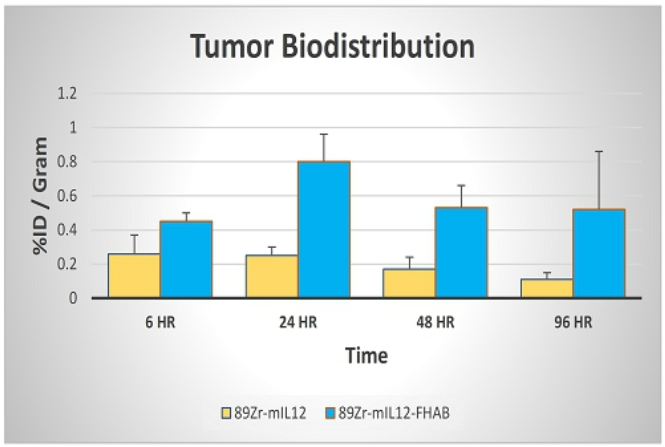
Anti-TGFβ present at 0.5 hours, declines at 4 hours and undetectable at 12 and 24 hours

Anti-TGFβ-**F_HAB** present at 0.5 hours and detectable through 24 hours

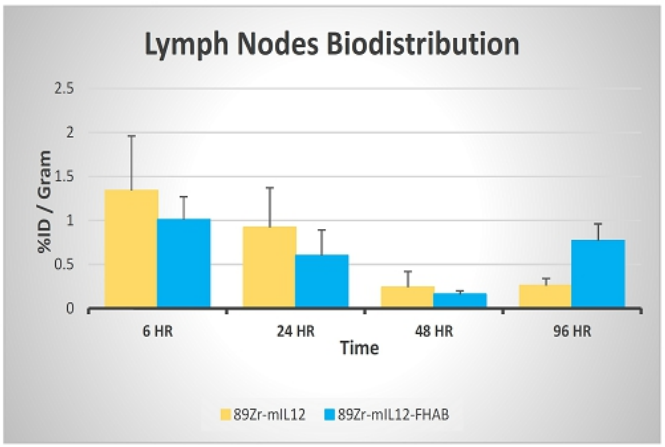
PROOF-OF-CONCEPT

AACR Annual Meeting 2017, Poster #588

Biodistribution Profile Using Radiolabeled mIL12-FHAB and mIL12
mIL12-FHAB Accumulates in Tumor and Draining Lymph Nodes



Comparative time course accumulation in B16F10 melanoma tumors of ^{89}Zr-mIL12 versus ^{89}Zr-mIL12-FHAB at 6, 24, 48 and 96 hours

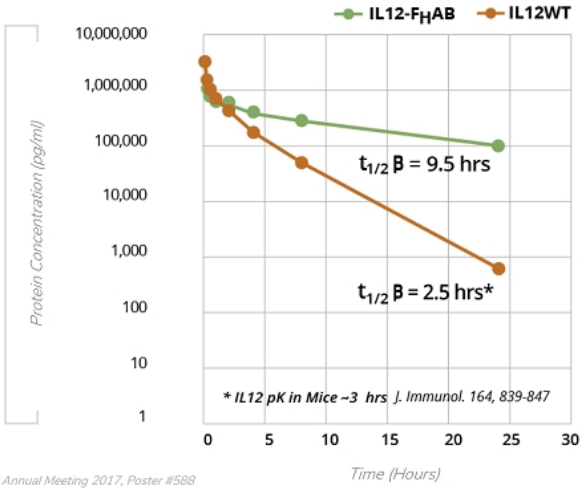


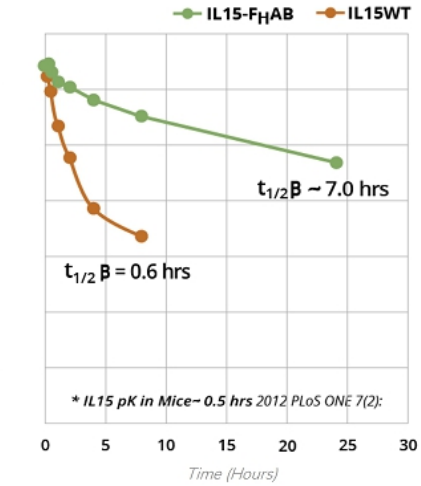
Comparative time course accumulation in lymph nodes of ^{89}Zr-mIL12 versus ^{89}Zr-mIL12-FHAB at 6, 24, 48 and 96 hours

F_HAB: Enhanced Pharmacokinetic Characteristics

Comparing the pharmacokinetic characteristics of naked IL-12 and IL-15 versus the same interleukins linked to Sonnet's F_HAB

***Method**: 8 mice C57B/ TP, age 9.5 weeks, dose IV, sacrificed @ 5, 15, 30 mins, 1, 2, 4, 8, 24 & 48 hrs. Serum tested by ELISA.*





Fusion to **F_HAB** increased the plasma half-life of **IL-12 > 4x** and **IL-15 >10X**

IL-12 MW = 70 Kd
vs IL-15 MW = 13Kd

AACR Annual Meeting 2017, Poster #588

F_HAB: Defining A Better Platform Technology

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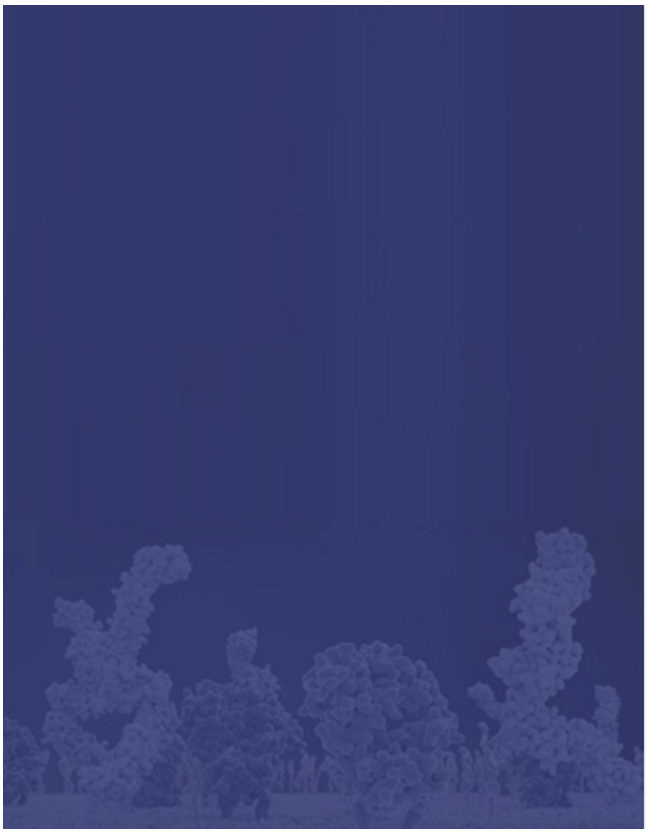
Sonnet F_HAB Constructs *Albumin Binding*		PEG *1-PEG-IL-2(active)*		Fc/IgG		DNA / Viral *Gene Therapy* *Viral Gene Therapy*	
ATTRIBUTES	QUALIFIER	ATTRIBUTES	QUALIFIER	ATTRIBUTES	QUALIFIER	ATTRIBUTES	QUALIFIER
Mode	Mono or Bi-Specific	Mode	Mono	Mode	Mono or Bi-Specific	Mode	Mono
pK; Alb binding to FcRn	+++ Dosing 3-4 weeks	pK; Size only	++ Dosing 1-2 weeks	pK; FC Binding to FcRn	+++ Dosing 3-4 weeks	pK	++ Dosing 2-4 weeks
Glycosylated CHO expressed	+	Glycosylated Non mammalian	-	Glycosylated CHO expressed	+	GMP - BSL-2 classified facility	+
Tumor Targeting and Retention	++++ Albumin binds gp60 and SPARC	Tumor Targeting and Retention	-	Tumor Targeting and Retention	++	Tumor Targeting DNA	Intratumoral Injection *
Tumor Penetration, Size and Linear Flexibility	+++ 85-104 kD	Tumor Penetration Globular	+ ~100+ kD	Tumor Penetration Globular	++ 100-300 kD	Tumor Targeting Viral	Viral tumor cell lysis
Controllable Quantity Dosing	+++	Controllable Quantity Dosing	++	Controllable Quantity Dosing	+++	Controllable Quantity Dosing	Issues of variable spread, penetration, resistance and anti-viral immunity

** No ADCC / CDC Activity*

Jung, Oncolmm 2018, 7:e1438800
Greiner, Imm Targ & Ther 2021, 10:155–69
Algazi, Clin Canc Res 2020, 26:2827-37
Martinez, JCI, 2019; 129:1407-18

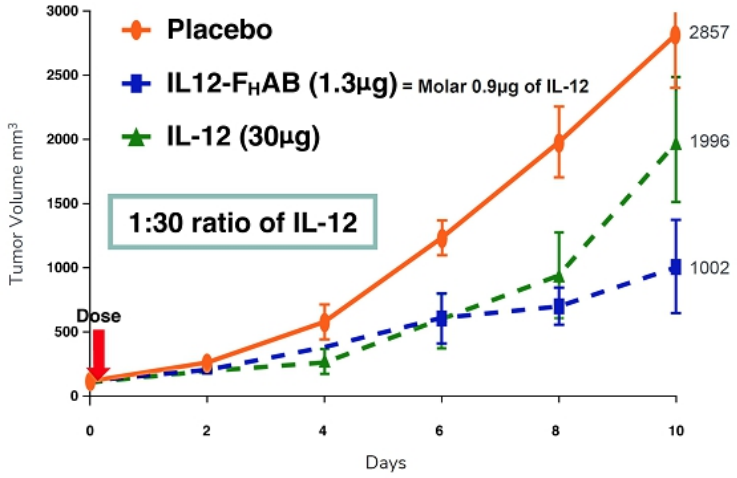


SONNET BioTherapeutics

F_HAB: PRECLINICAL PROOF-OF-CONCEPT

SON-1010: Reduces Tumor Growth in Mice

IL12-F_HAB (1.3µg) vs IL-12 (30µg) in B16F10 Melanoma



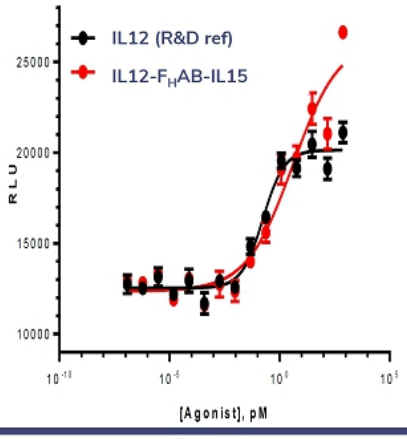
IL-12 (1µg) and IL12-F_HAB (1.3µg) are molar equivalent and have similar bioactivity, *in vitro*; however, *in vivo*, F_HAB is approximately 30-fold more potent than IL-12 (at day 10, 1.3µg IL12-F_HAB > IL-12 30µg)

PROOF-OF-CONCEPT

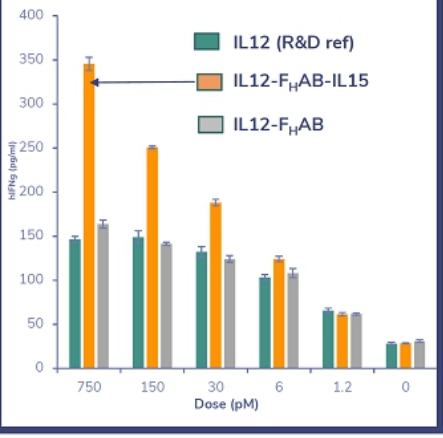
SON-1210: Optimized Bispecific Activity

SONNET BioTherapeutics

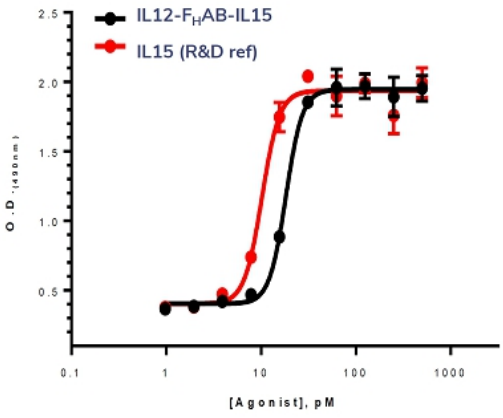
Lymphoblast proliferation assay (IL-12)



IFN-γ release assay (IL-12)



CTLL-2 proliferation assay (IL-15)



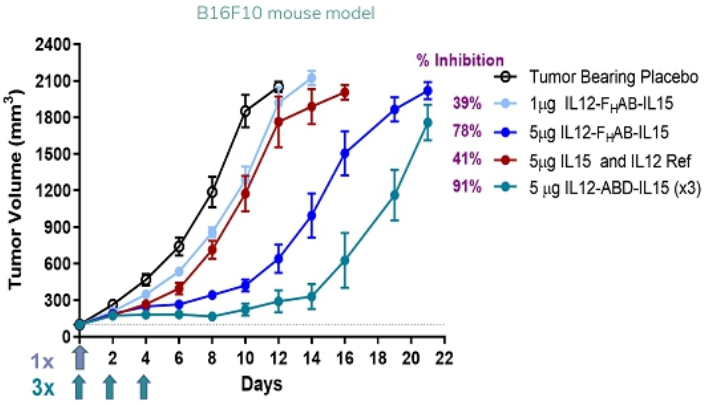
- Cell-based assays showed no loss of biological activity for either IL-12 or IL-15, suggesting no steric hindrance of the bispecific construct
- Synergistic effect of IFN-γ production was observed with the IL-12, IL-15 bispecific F_HAB

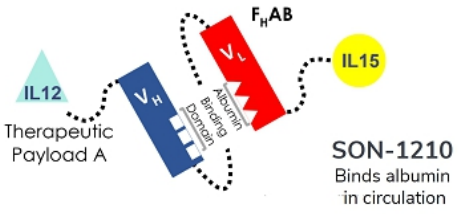
Flow Cytometry Analysis

Comparison of Efficacy Tumor & Spleen Immune Cell Type Day 5, TV ~400mm^3	IL12-F_HAB (1µg) Inhibition 37%		IL12-F_HAB-IL15 (5µg) Inhibition 78%		IL18-F_HAB-IL12 (5µg) Inhibition 65%	
	Tumor	Spleen	Tumor	Spleen	Tumor	Spleen
Cell Population						
T cells	0.8	1.0	0.5	0.9	1.2	0.9
CD4+ T Cells	0.8	0.6	1.2	0.5	1.2	0.7
Th1 Cells	**1.6**	1.0	**1.7**	0.8	**3.4**	1.8
CD8+ T Cells	**1.2**	0.8	**1.4**	0.7	**6.5**	0.9
Cytotoxic CD8+, IFNγ	**1.8**	1.5	**3.6**	1.7	**1.8**	1.5
NK Cells	**1.5**	1.1	**3.3**	1.3	**2.5**	1.3
NK Cells, IFNγ	**1.7**	0.6	**6.0**	0.7	**12.0**	2.7
M1 Macrophages	1.4	2.9	1.4	3.0	1.8	3.2
M2 Macrophages	0.2	1.2	0.3	4.0	0.1	3.5
Regulatory (T Reg) Cells	0.9	1.2	0.6	0.8	1.7	1.6

Flow cytometry analysis of interleukin constructs: At Day 5 post single dose, an increase in immune-stimulating cells was observed within tumors, corresponding to a decrease in tumor volume. Also, there was a transition of M2 to M1 in the tumor. IL18-F_HAB-IL12 showed the strongest infiltration of immune cells into the tumor, likely due to the biology of IL-18.

SON-1210: Positioned For Clinical Development



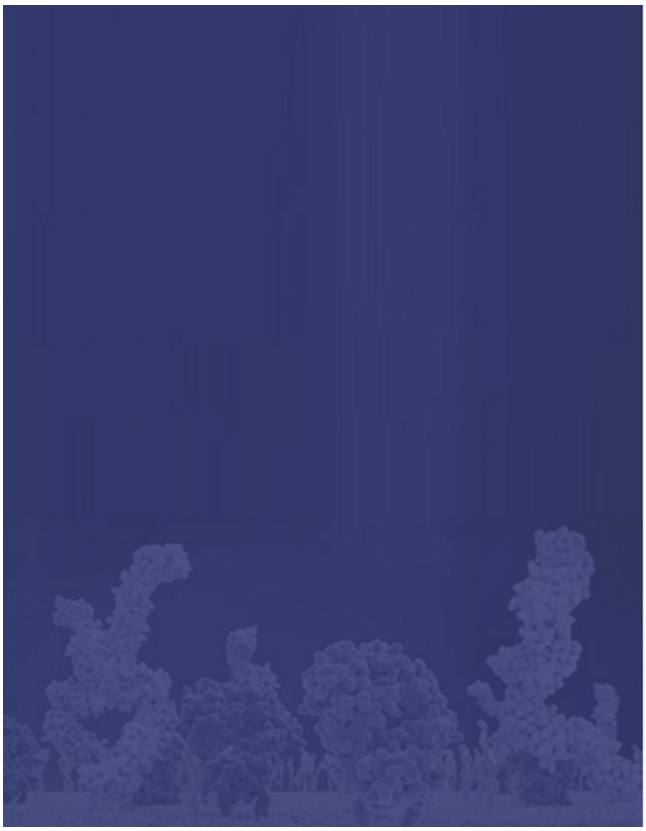


- IL12-F_HAB-IL15 produced a greater reduction in tumor volume than higher doses of the individual cytokines in the B16F10 mouse model
- SON-1210 elicited no serious adverse events in repeat, subcutaneous dosing in a GLP toxicology study
- SON-1210 was well-tolerated using dosing levels in NHP of at least 50x higher than the highest anticipated human clinical dose level
- Data show controlled induction of IFNγ with no signs of cytokine release syndrome or off-target toxicity

IL18-F_HAB-IL12 showed statistically significant tumor size reduction versus placebo in a mouse melanoma study, as well as a dose response.

Test Article	Day 0, Single Dose Tumor @ 100 mm^3	Day 8 Tumor Volume (mm^3 ± SEM), N=8	Day 8 Percentage Tumor Shrinkage
Placebo	NA	1747 ± 301	-
IL18-F_HAB-IL12	1 µg	918 ± 130	47%
IL18-F_HAB-IL12	5 µg	619 ± 141	65%

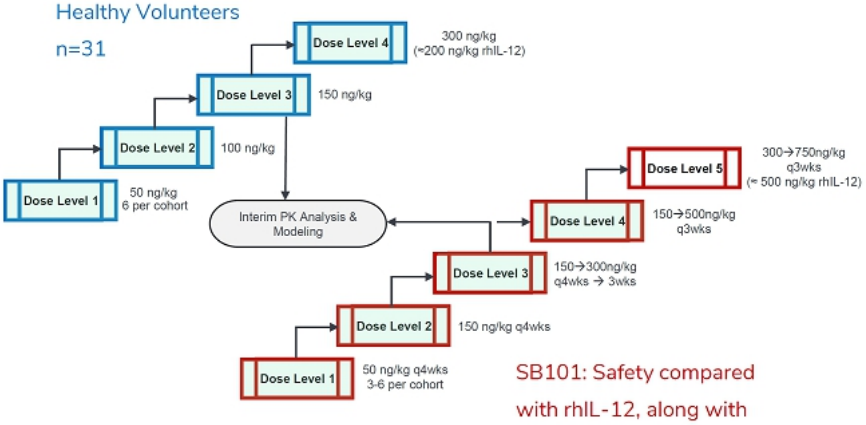
- Synergy between these interleukins, as IL-18 upregulates the IL-12 receptor and IL-12 upregulates the IL-18 receptor
- IL-18 also increase chemokines CXCL9 and CXCL10 for immune cell migration into the tumor
- FACS analysis showed SON-1410 has the potential to make a nonresponsive tumor immunologically responsive
- Data indicated significantly greater reduction in tumor volume, higher IFN-γ levels and immune cell responses (NK, NKT, Th1, and cytotoxic CD8 T cells), and enhanced infiltration into tumor



SON-1010: CLINICAL PROGRAM

Clinical Program: SB101/SB102 Study Designs

SB102: SAD for PK/PD/FACS in Healthy Volunteers n=31



SB101: Safety compared with rhIL-12, along with MTD/RP2D in Cancer n=15

- Rapid enrollment of healthy volunteers in the SAD provides clean PK data without interpretation challenges from prior cancer treatment effects
- Simulation using continual reassessment model allows prediction of safe doses in the MAD that have more potential for effect on the tumor micro-environment, encouraging enrollment
- Clinical pharmacology support and HV SAD allows for much lower cost and faster completion
- MTD/RP2D in solid tumor patients provides path to combination studies

Shen, Clin Transl Sci (2019) 12:6
Karakunnel, J Transl Med (2018) 16:336

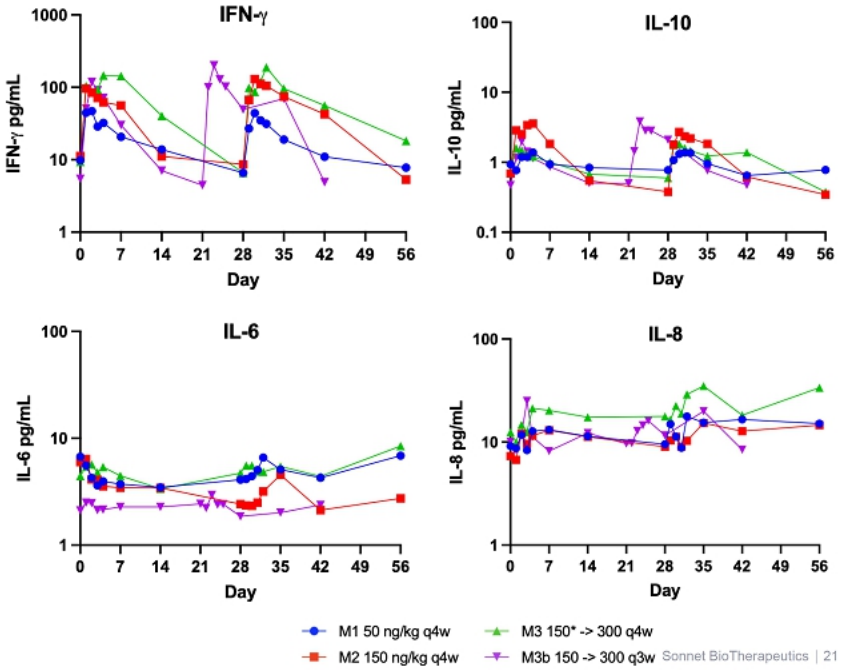
SB101: Safety Data

Related TEAEs by Grade	50 ng/kg q4w (N=3)	150 ng/kg q4w (N=3)	150 → 300 ng/kg q4w (N=3)	150 → 300 ng/kg q3w (N=3)	150 → 540 ng/kg q3w (N=3)
Tachycardia (Grade 1)		1 (33.3)			
Nausea (Grade 1)	1 (33.3)				
Chills (Grade 1)		1 (33.3)		1 (33.3)	
Fatigue (Grade 1)		1 (33.3)		1 (33.3)	
Injection site pain (Grade 1)	1 (33.3)	3 (100.0)			
Pain (Grade 1)	1 (33.3)				
Pyrexia (Grade 1)		1 (33.3)	1 (33.3)		1 (33.3)
Decreased appetite (Grade 1)	1 (33.3)				
Oedema peripheral (Grade 1)	1 (33.3)	1 (33.3)			
Arthralgia (Grade 1)	1 (33.3)				
Limb discomfort (Grade 1)	1 (33.3)				
Muscular weakness			1 (33.3)		
Myalgia (Grade 1)	2 (66.7)			1 (33.3)	1 (33.3)
Pain in extremity (Grade 1)	1 (33.3)	1 (33.3)			
Headache (Grade 1)		1 (33.3)		1 (33.3)	
Night sweats (Grade 1)		1 (33.3)			
Rash pruritic (Grade 1)	1 (33.3)			1 (33.3)	
Hot flush (Grade 1)	1 (33.3)				
Abdominal Pain (Grade 1)				1 (33.3)	
Eyelid swelling (Grade 1)				1 (33.3)	
Dysphonia (Grade 1)				1 (33.3)	
Oropharyngeal pain (Grade 1)					1 (33.3)
Lymphadenitis (Grade 1)				1 (33.3)	
Fatigue (Grade 2)	3 (100.0)		1 (33.3)		
Pruritis (Grade 2)				1 (33.3)	
ALT increased (Grade 2)		1 (33.3)			
AST increased (Grade 2)		1 (33.3)			
Lipase Increased (Grade 3)			1 (33.3)		

(unaudited, as of 2/28/23)

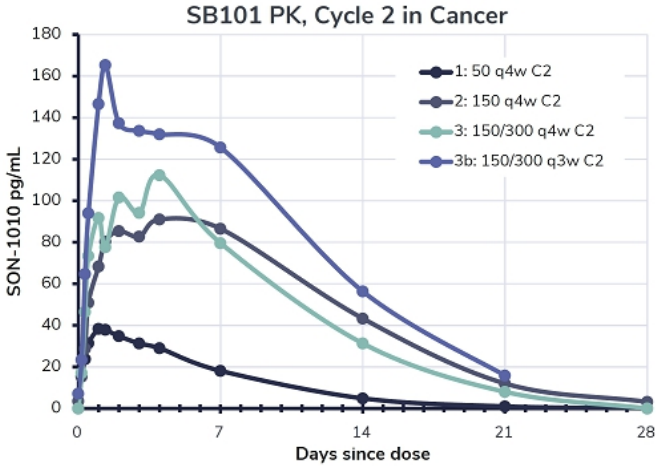
SB101 Cytokine Assay Results

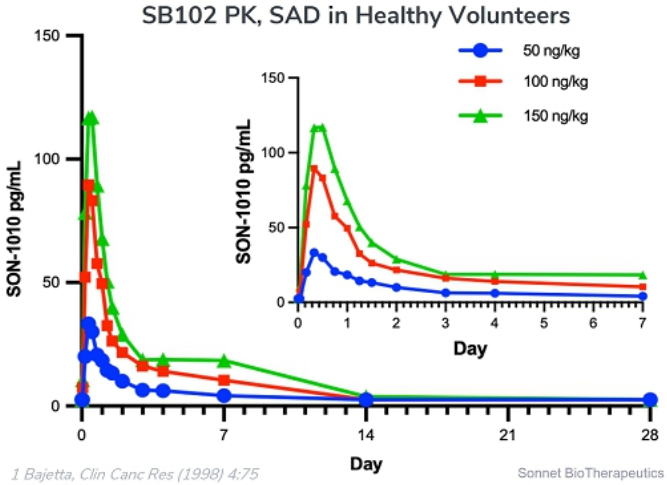
- Primary PD parameters included IFNγ, IL-1β, IL-2, IL-4, IL-6, IL-8, IL-10, and TNFα, assayed using the MSD platform.
- Increases in IFNγ (showing an IL-12 effect and potential for tumor control) were dose-related, controlled, and prolonged.
- SON-1010 induced IFNγ with both the first and second doses in all patients. The levels peaked at 24 to 48 hours and returned to baseline after 2 to 4 weeks.
- The C_{max} was about 50 pg/mL after 50 ng/kg SON-1010, 125 pg/mL after 150 ng/kg, and 200 pg/mL after 300 ng/kg.
- Low amounts of IL-10 were induced with each dose in a dose-dependent manner, which could also be a result of the increase in IFNγ.
- No consistent pattern of response was seen with IL-1β, IL-6, IL-8, or TNFα and there was no evidence of cytokine release syndrome (CRS) at these doses.



SON-1010 Interim PK Analysis after Cohort 3

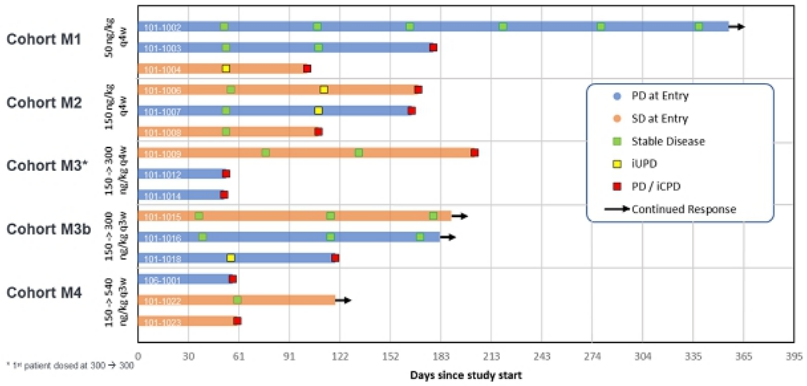
- Typical dose-related increases were seen with SON-1010, with single compartment kinetics in cancer and the potential for two compartments in healthy volunteers
- The preliminary geometric mean elimination half-life ($t_{½}$) was 113 hours in SB101, compared to 12 hours with rhIL-12[1]
- C_{max} was 39 to 197 pg/mL, and the geomean exposure (AUC_{0-inf}) was 8,620 to 43,600 h*pg/mL
- The accumulation estimates are not likely to be physiologically significant with dosing of SON-1010 every 3 weeks





1 Bajetta, Clin Canc Res (1998) 4:75

SB101: Influence on Tumor Size

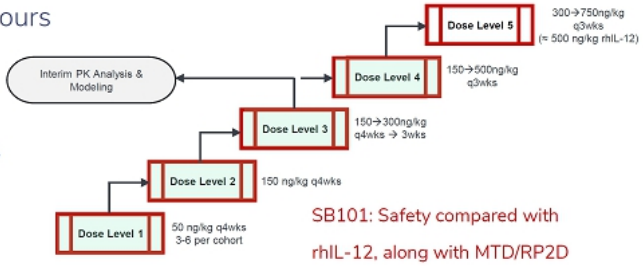


- The swimmers plot shows the status for each patient and whether they had PD or SD at study entry. If patients are clinically stable and have tumor growth that might represent either tumor inflammation (a positive effect of SON-1010) or 'unconfirmed progression' (iUPD by iRECIST), they can continue on study until progression is confirmed (iCPD).
- Nine of 15 (60%) patients had SD at the first follow-up CT, 4 of whom were progressing at study entry. **5 of 14 (36%) patients remained stable at 4 months, suggesting clinical benefit.** The mean PFS is 141 days (4.5 months).
- One patient (#1002) with endometrial sarcoma who was progressing at study entry has SD after 11 months on SON-1010 with smaller tumors and complete resolution of her ascites for a time, but her ascites has partially returned. Two patients (in M3b) at higher doses are stable at 6 months.

Unaudited, as of 4/3/23

SB101 Clinical Program: High Level Summary

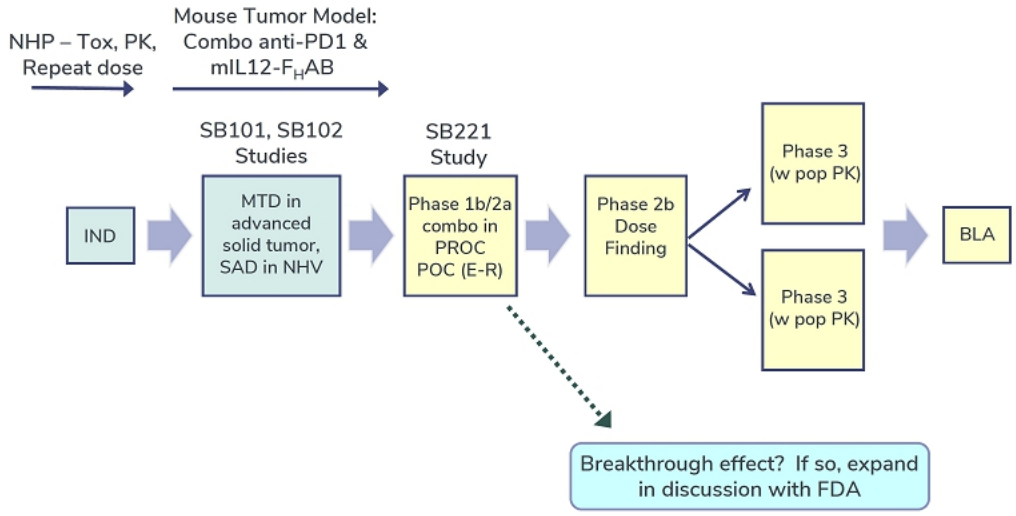
- Preliminary PK modeling suggests $t_{½}$ in humans is ~120 hours
  - Compares favorably with rhIL-12 $t_{½}$ of 5-12 hours
- No Dose Limiting Toxicities to date in 15 patients
- Mostly mild with very few more significant adverse events
  - AEs consistent with published literature for IL-12
  - All have been transient in nature
  - AEs are less numerous and less intense after the first dose
- The INFγ response was dose-related, controlled and prolonged
- 5 of the first 14 patients (36%) have evidence of clinical benefit (SD at 4 months)
- Cytokine results suggest SON-1010 has extended PK, targeting of tumor tissue, and induction of an IL-12 effect, without Cytokine Release Syndrome



SB101: Safety compared with rhIL-12, along with MTD/RP2D in Cancer

Atkins (1997) Clin Cancer Res 3: 409-417
Bajetta (1998) Clin Cancer Res 4:75-85

SON-1010: Proposed Development Pathway
Core Safety and Efficacy Studies



Next Steps

SON-1010 in Combination with atezolizumab (Tecentriq®)

- **SB221 Study:** Collaboration with Roche/Genentech[1]
- Phase 1b/2a adaptive design study to assess the safety, tolerability, PK/PD, and POC of SON-1010 alone or in combination with atezolizumab in patients with platinum-resistant ovarian cancer (PROC)[2]
- **Part 1**
  - Dose escalation of SON-1010 with fixed dose atezolizumab
  - Expand at RP2D in PROC
  - Designed to show statistically significant clinical effect
  - SB101 safety data enables SB221 Part 2
- **Part 2**
  - Randomized comparison of SON-1010 as monotherapy vs. combination with atezolizumab vs. SOC
  - Designed to show proof-of-concept in PROC

1 Sonnet PR, 9 Jan 2023
2 https://clinicaltrials.gov/ct2/show/NCT05756907

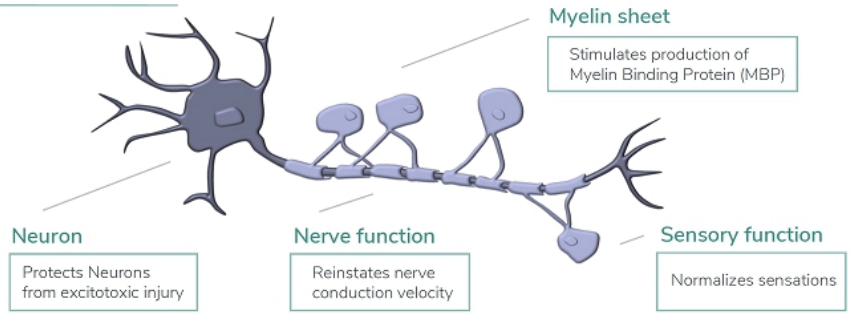
SON-1010 EXECUTIVE SUMMARY

- Next Generation Oncology Platform (F_HAB)
  - Confers both tumor targeting and enhanced pharmacokinetics (PK)
  - Fully human protein sequence, and thus, no predicted immunogenicity
- First immune activator with tumor-targeting functions on a proprietary F_HAB platform
- Encouraging preclinical data in a cancer model
  - Tumor growth inhibition, associated with the induction of IFNγ (i.e., potentially better efficacy with lower dosing), in the "immunologically cold" B16F10 melanoma model, with a 30-fold increase in therapeutic index vs. wild-type IL-12
- GLP toxicology data
  - Up to 50x the human dose is safe in monkeys with NO Cytokine Release Syndrome
- Clinical data experience for IL12-F_HAB
  - Normal healthy volunteer study – PK was significantly enhanced compared to historical rIL-12
  - Cancer patient study – demonstrates transient, mild-to-moderate toxicity with NO cytokine release syndrome
    - PK profile suggests direct targeting of tumor tissue, consistent with F_HAB construct design
    - Preliminary clinical benefit in 36% of patients with advanced solid tumors
- Broad, global intellectual property, including composition of matter, indications and manufacturing.
- Pipeline includes first-in-class bifunctional oncology products: SON-1210 and SON-1410
  - Agreement with Janssen for the evaluation of three Sonnet product candidates
  - Collaboration with Roche for clinical evaluation of SON-1010 with atezolizumab (Tecentriq®) in ovarian cancer

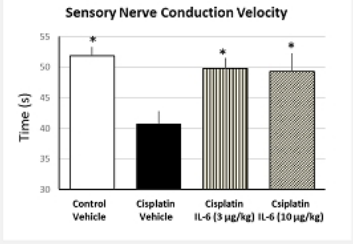
SON-080 (LOW-DOSE IL-6)

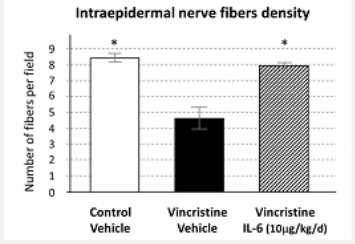
CHEMOTHERAPY-INDUCED PERIPHERAL NEUROPATHY AND DIABETIC PERIPHERAL NEUROPATHY

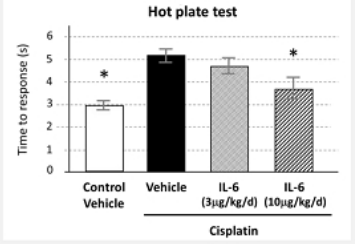
IL-6 Is Neurotrophic



Epidermal Innervation reinstates nerve fiber density







IL-6: Safe and Well Tolerated at the Target Dose

Phase I / II Clinical Data

CONDITION	Thrombocytopenia
PATIENT	n = 213; all types also including Grade III/IV cancer
STUDIES	10 independent Phase I/II studies
CO-TREATMENT	Diverse antineoplastic therapies
DOSES	0.25-32 µg/kg/day, or 5-20 µg/kg/TIW SC
DURATION	Up to 10 weeks

SIDE EFFECT PROFILE	Similar AEs and SAEs to controls, e.g. fever and rigor, headache, vomiting (at target dose range) No exacerbation of pain or neuropathy were observed after IL-6 administration
SAFETY WINDOW	MTD = 5µg/kg/day or 10µg/kg/TIW Doses below 2.5 µg/kg/day were well tolerated Sonnet target dose will be 0.2 – 0.8 µg/kg/TIW, 50 times below the estimated MTD

Corporate Summary

Immune Oncology

Immune stimulation using a proprietary **Fully Human Albumin Binding** (F_HAB) platform to target the tumor microenvironment

Safety

Single dose of **SON-1010** shown to be safe and well tolerated in healthy volunteers.

Multiple doses of SON-1010 shown to be safe with early clinical benefit in patients with solid tumors.

Demonstrated Activity in Clinical Studies

- 10x enhanced PK compared to rIL-12
- Tumor targeting shown by comparing PK curves with healthy volunteers
- Superior efficacy of cytokines while attached to F_HAB compared to their naked counterparts in preclinical studies

Milestones:

SON-1010: Safety from the Phase 1 monotherapy study, 2H24
SON-1010: Response data from Phase 1 monotherapy study, 1H25
SON-1010: Additional safety data and other updates from Phase 1b/2a PROC study in combination with atezolizumab, 1H25
SON-080: Additional data from CIPN study, 2H24
SON-080: Initiate Phase 2 study in DPN, pending the outcome of any partnering activity
SON-1210: Initiate regulatory authorization process, pending the outcome of any partnering activity

F_HAB Pipeline Business Development

Existing material supply agreement with Roche and J&J pipeline evaluation offer licensing expansion opportunities

Intellectual Property

PCT and US Patents in prosecution, as well as six provisional patents filed (*i.e.,* potential utility with ADCs, Checkpoint Inhibitors and CAR-Ts; Continuous Intensified Perfusion Manufacturing; Novel Formulations)

US Patent No. 11,028,166, "*Albumin Domain Fusion Proteins*", Issued June 2021